



News for Immediate Release

Electrovaya Announces Appointment of Richard Halka as Executive Vice President & Chief Financial Officer

Toronto, Canada - July 17, 2015: Electrovaya Inc. (TSX:EFL) today announced the appointment of Richard Halka as Executive Vice President and Chief Financial Officer.

"Richard is an accomplished executive with significant financial and operational expertise and is an exceptional addition to our team," said Sankar Das Gupta, Chairman and Chief Executive Officer of Electrovaya. "Richard's depth of experience in managing rapid growth of high-tech products in a global context will be a tremendous asset for Electrovaya's immediate future as it rapidly scales for expansion across its Smart Grid, Motive Power, Automotive and Battery Component markets and as it integrates its recent acquisition of the 0.5GWh battery plant that was formerly a Daimler-Evonik joint operation."

Prior to joining Electrovaya, Richard Halka led several high-tech companies as EVP and CFO during periods of growth, strategic realignments, financial restructuring and organizational change. He blends significant North American and European operating and financial experience. He was EVP & CFO of Iridium Satellite, then the world's largest commercial satellite network operator, where he led its private-equity backed turnaround. Similarly he was EVP & CFO of Stratos Global Corporation, a TSX-listed company where he oversaw the integration of 4 acquisitions, directed and led its rapid growth as it became the fastest growing company for its period in Canada and 4th fastest in North America. In addition, Richard has held leadership positions on NASDAQ listed companies, several European based companies and was also formerly a Management Consulting Partner with KPMG. He holds a Canadian CPA and CA.

"It is a tremendous opportunity to join Electrovaya at such an exciting time," notes Halka. "Electrovaya is at the forefront of product development that enables critical value-add for the future of the Smart Grid, Motive Power, Automotive and Battery Component markets. Its commitment to innovation and market leadership, when combined with its recent 0.5 Giga-plant acquisition, give Electrovaya both the product and production footprint to be poised for growth."

Richard Halka succeeds Paul L. Hart in the role of CFO.

About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion Super Polymer2.0® batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya, through its fully owned subsidiary, Litarion GmbH, also produces electrodes and SEPARION™ ceramic separators and has manufacturing capacity of about 500MWh/annum. Electrovaya is a technology focused company, with around 500 patents protecting its technology through the combined Canadian and German groups. Headquartered in Ontario, Canada, Electrovaya has production facilities in Canada and Germany and customers around the globe.

To learn more about how Electroveya is powering mobility and energy storage, please explore www.electrovaya.com, www.litarion.com

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Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, revenue forecasts, technology development progress, plans for shipment using the Company's next generation 2.0 technology, production plans, the Company's markets, objectives, goals, strategies, intentions, beliefs, expectations and estimates, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" (or the negative thereof) and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to currency rates and creditworthiness of customers); Company liquidity and capital resources, including the availability of additional capital resources to fund its activities; level of competition; changes in laws and regulations; legal and regulatory proceedings; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.